



BUDGET HIGHLIGHTS 2024/2025

7 JUNE 2024



PREFACE

The Mauritius Chamber of Commerce and Industry (MCCI) has taken note of the Budget Speech, delivered on 7 June 2024 by Dr. The Honourable Renganaden Padayachy, Minister of Finance, Economic Planning and Development.

In line with ambitious economic targets, the Government aims to sustain economic growth in 2024-2025, with focus on three key themes, namely, ‘fostering economic dynamism’, ‘working towards a sustainable and inclusive Mauritius’ and ‘Building our future’.

The MCCI is pleased to share its Budget Highlights 2024/2025. This document provides an economic outlook, main macroeconomic indicators, and sectoral measures. It also offers an overview of key economic figures and budget financials.

“Tomorrow is Ours”



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ECONOMIC OUTLOOK AND BUDGET FINANCIALS



ECONOMY IN FIGURES



MUR 798.5 bn

GDP estimate
(2024/25)



7.0%

Real GDP Growth
Rate estimate
(2024/25)



5.2%

Inflation Rate (Apr-24)



+1.5%

Consumption
Expenditure –
growth rate (2023)



6.3%

Unemployment Rate
(2023)



MUR 347 bn

Export of G & S
(2023)



+31%

Real Growth in
Investment (2023)



1.4 million






Tourist arrivals
estimates (2024)

ECONOMIC OUTLOOK

MACROECONOMIC OUTLOOK

The Mauritian economy bounced back from the setbacks of the pandemic and the international geopolitical conflicts, with real growth estimated at 7.0% in 2023/24. The recovery is expected to be sustained in 2024/25, with real growth rate estimated at 7.0%, followed by a real growth rate of 5.0% during the following two financial years.

The growth momentum of the Mauritian economy will be mainly driven by the tourism sector, backed by strong demand for leisure travel and increased flight connectivity. The construction sector, as well as the financial services sector are expected to be important drivers of economic growth in 2024/25.

	2023/24	2024/25	2025/26	2026/27
 GDP at current market prices (MUR bn)	704.0	798.5	880.3	970.6
 Real GDP Growth Rate - constant market prices (%)	7.0	7.0	5.0	5.0
 GDP Deflator (% change)	6.5	6.0	5.0	5.0
 Investment Rate (%)	23.0	23.5	23.7	23.9
 Current Account Deficit (as a % of GDP)	4.1	3.4	3.3	3.2

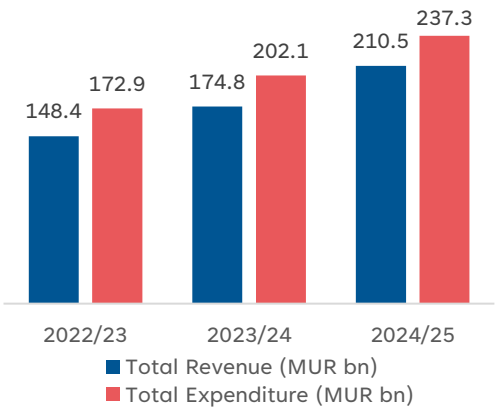
The medium-term growth outlook remains favourable but remains dependent on external factors emanating from performance of factors, particularly global growth, international fuel and food prices, and the effects of climate change.



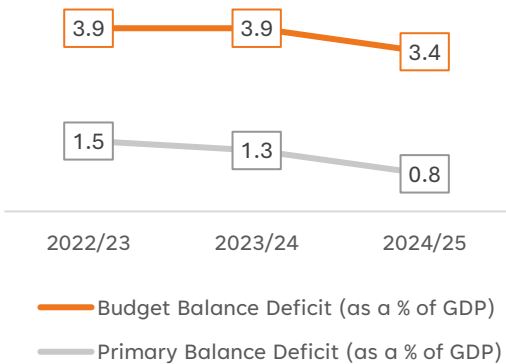
BUDGET FINANCIALS

Public Finance

Total Revenue & Expenditure



Budget Balance (% of GDP)



Total Revenue

26.4% of GDP (2024/25 estimates)

Government's revenues is estimated at MUR 210.5 bn for 2024/25, rising from MUR 174.8 bn for 2023/24. The main source of revenue is tax, representing 88% of total revenue.

Total Expenditure

29.7% of GDP (2024/25 estimates)

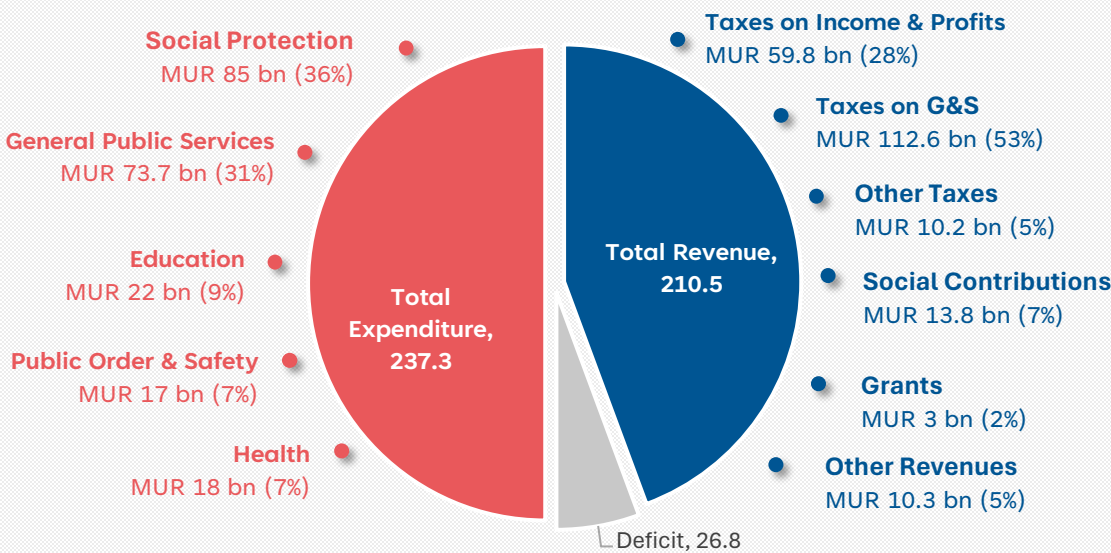
Government's expenditures is estimated at MUR 237.3 bn in 2024/25, rising from MUR 202.1 bn for 2023/24. Expenditures are mainly geared towards social protection (old age pension), general public services, education and health.

Balance Deficit

3.4% of GDP (2024/25 estimates)

The budget deficit for 2024/25 would be around MUR 26.8 bn, i.e., 3.4% of GDP. The budget deficit is projected to decline further over the medium term to 2.7% in 2026/27. The primary balance deficit is expected to improve from 1.3% of GDP in 2023/24 to 0.8% in 2024/25, and further to 0.3% in 2026/27.

Main Revenue / Expenditure Items for 2024/25

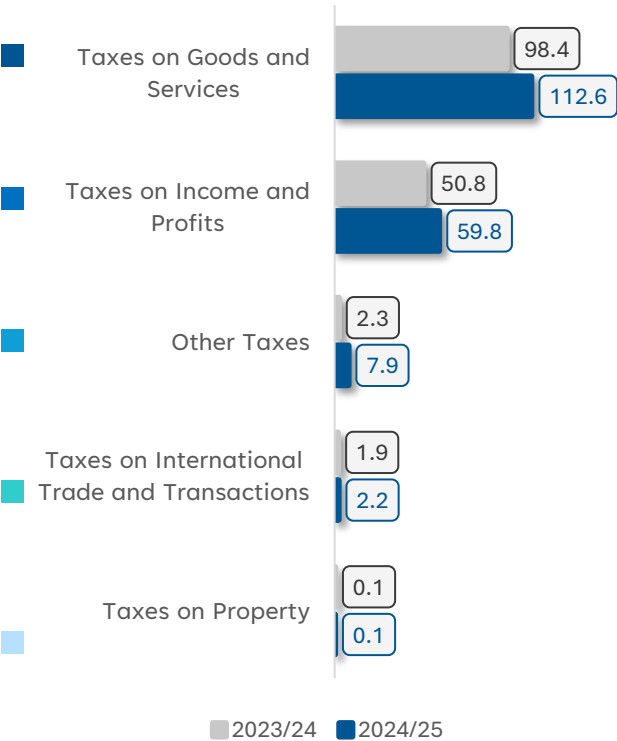


REVENUE ESTIMATES 2024/25



	2023/24 Estimates		2024/25 Estimates
TAXES 87% of Total Revenue	MUR 154 bn	> +19%	MUR 183 bn
SOCIAL CONTRIBUTIONS 7% of Total Revenue	MUR 12 bn	> +13%	MUR 14 bn
GRANTS 2% of Total Revenue	MUR 1 bn	> +239%	MUR 4 bn
OTHER REVENUES 5% of Total Revenue	MUR 8 bn	> +31%	MUR 10 bn

Revenue from Taxes



Taxes on Goods and Services

VAT	MUR 65.6 bn	+17%
Excise duties and environmental taxes	MUR 23.9 bn	+5%
Taxes on specific services and gambling	MUR 6.7 bn	+ 25%
License fees	MUR 3.3 bn	+5%

Taxes on Income and Profits

Revenues from taxes on income and profits estimated to rise to MUR 59.8 bn in 2024/25 from MUR 50.8 bn in 2023/24. Income from Tax Deduction at Source estimated at MUR 4.3 bn.

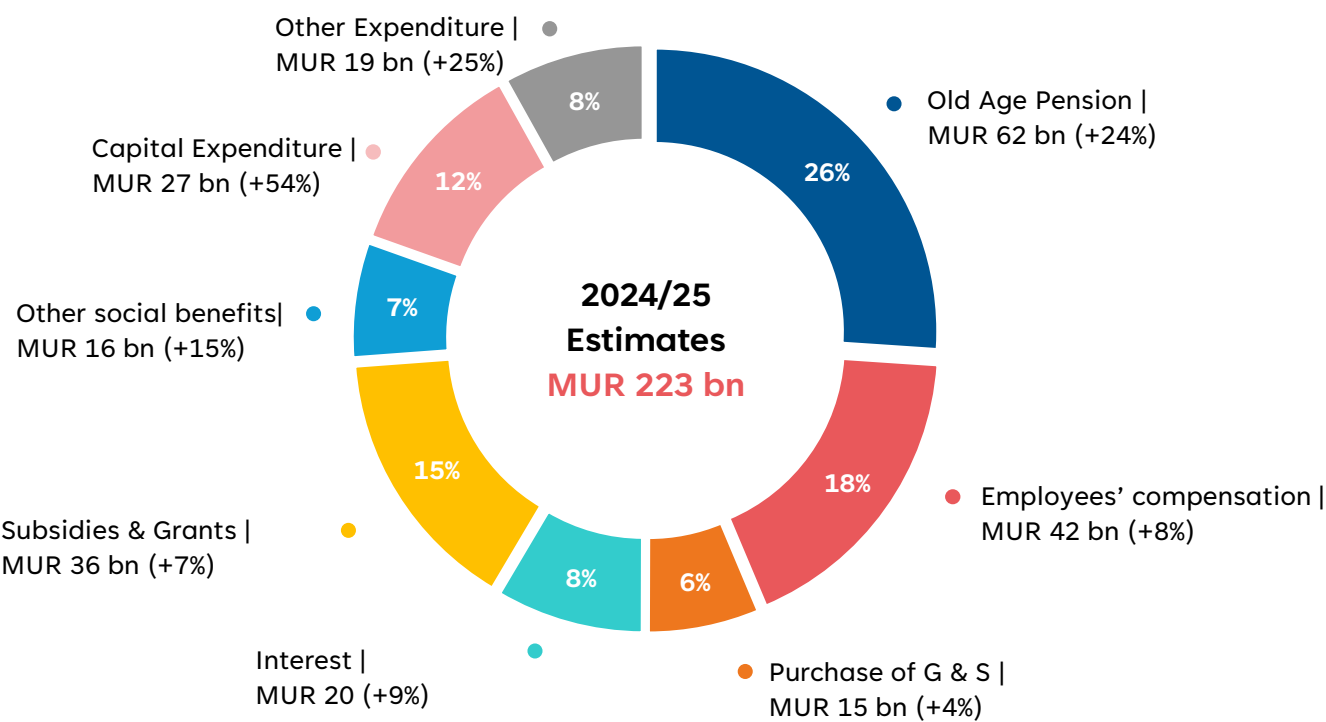
Taxes on International Trade and Transactions

Comprise of customs duties, estimated at MUR 2.2 bn for 2024/25 (+13%)

With total revenues increasing by 20% from MUR 174.8 bn in 2023/24 to MUR 210.5 bn in 2024/25, and total expenditures rising by 17% from MUR 202.1 bn to MUR 237.3 bn, the budget balance deficit is anticipated to improve from 3.9% of GDP to 3.4% during the corresponding period.

EXPENDITURE ESTIMATES 2024/25

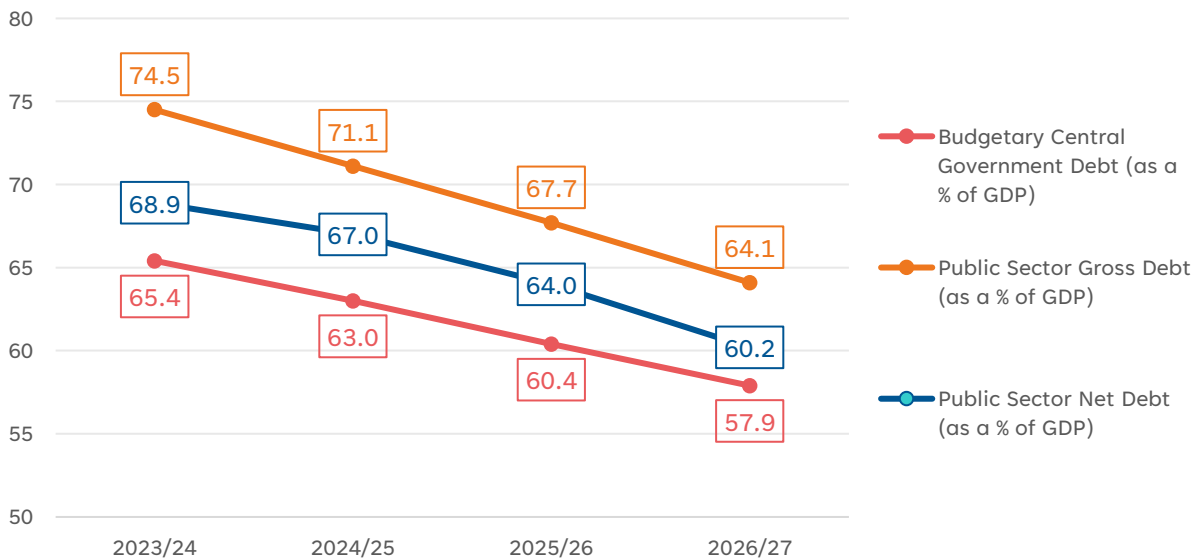
EXPENDITURES – MAIN ITEMS



EXPENDITURES BY SECTOR

	Social Protection	MUR 85 bn	+21%
	General Public Services	MUR 74 bn	+25%
	Education	MUR 22 bn	+5%
	Public Order and Safety	MUR 17 bn	+19%
	Health	MUR 18 bn	+2%
	Economic Affairs	MUR 13 bn	+4%
	Housing and Community Affairs	MUR 5 bn	-6%
	Environment Protection	MUR 1.5 bn	-6%
	Others	MUR 3.8 bn	+65%

PUBLIC DEBT



- ◆ The Budgetary Central Government debt as a percentage of GDP is expected to decline to 63% as at end June 2025 and further to reach 57.9% by end June 2027.
- ◆ The public sector gross debt would drop to 71.1% of GDP as at end-June 2025. It is projected to go down further to 64.1% by end-June 2027.

MAIN BUDGET MEASURES





FISCAL POLICY

CLIMATE CHANGE

- ◆ A Corporate Climate Responsibility (CCR) levy, equivalent to 2% of a company's profits will be introduced for companies with a turnover of MUR 50 million or more.
- ◆ The exemption granted in respect of income derived from the sale of securities will be extended to cover sale of virtual assets and virtual tokens.

OTHER EXEMPTIONS AND RELIEFS – EXEMPT INCOME

- ◆ Interest income derived from a bond issued by a public sector company to finance infrastructure projects provided the exemption is approved by the Minister of Finance, Economic Planning and Development.
- ◆ Compensation payable, as from 01 January 2024, by Government or a public sector body for losses directly or indirectly suffered as a result of a natural disaster.

MEDICAL, BIOTECHNOLOGY OR PHARMACEUTICAL SECTOR

- ◆ Income derived from intellectual property assets by a manufacturing company engaged in medical, biotechnology or pharmaceutical sector will be taxed at the rate of 15% instead of 3% in order to comply with international norms.

FISCAL POLICY

EXCISE DUTY

- ◆ A new category of wine, called wine cooler, with alcoholic strength between 1.2% and 8.5% of alcohol by volume will be introduced for specified categories of wine. The following excise duty will apply to this category:

Product	Rate of excise duty
Wine cooler	Rs 186.00 / L
Admixed wine cooler	Rs 80.00 / L
Fruit wine cooler	Rs 31.00 / L
Island wine cooler	Rs 31.00 / L
Made-wine cooler	Rs 66.00 / L
Sparkling wine cooler (other than Champagne)	Rs 186.00 / L
Wine coolers in can	Rs 2.00 / can

- ◆ A new Excise Licence will be introduced for the storage and maturation of alcoholic products meant for export or transfer to another excise licensee. The licence fee will be MUR 25,000.
- ◆ Plastic bottles made from plant-based materials will be exempted from the MUR 2 excise duty per unit on plastic bottles used in the beverages industry.
- ◆ The current Excise/Customs Duty Rebate Scheme on motor vehicles will be replaced by permanently reduced statutory excise and customs duty rates on conventional petrol and diesel vehicles.



FISCAL POLICY

VALUE ADDED TAX

- ◆ Value Added Tax (VAT), customs duty and excise duty on the procurement of goods and services for a project will be exempted where that project is funded by a donor organisation to the tune of at least 50% grant or concessionary loan.
- ◆ The following products will be categorised as zero-rated for VAT purposes:
 - vegetable seeds, fruit and flower seeds, bulbs and plants used for sowing or planting;
 - seedling trays;
 - plant pots;
 - agricultural sprayers;
 - roasted coffee; and
 - baby lotions.
- ◆ Services provided by a Management Company to trusts whose settlor and beneficiaries are non-residents or foundations whose founder and beneficiaries are non-residents will be made zero-rated for VAT purposes.
- ◆ The entrance fee to digital art galleries will be exempted from VAT.
- ◆ Diplomatic missions and agents will benefit from VAT exemption or refund on services.
- ◆ Construction of the following purpose-built educational buildings will benefit from VAT exemption with retrospective effect:
 - Pre-primary
 - Primary
 - Secondary
 - Tertiary
 - Technical and Vocational Education and Training
- ◆ VAT exemption will be granted on motor vehicles, linked to construction, to approved contractors engaged in the construction of social housing units under a contract with New Social Living Development Ltd with retrospective effect.



TAX INCENTIVES

- ◆ The investment tax credit of 15% over 3 years will now include AI and patents.
- ◆ Companies investing in corporate nurseries will benefit from a tax credit of 25% on the cost.
- ◆ Triple deduction for companies donating to NGOs involved in the combat against drug abuse, gender-based violence, poverty alleviation and protection of animals.
- ◆ Increase in the income tax deduction from MUR 50,000 to MUR 100,000 for individuals donating to other NGOs and charitable institutions.
- ◆ Income tax deduction of up to MUR 60,000 per child per annum for all parents having children in full-time education in fee-paying private schools.
- ◆ Increase in the exemption of income tax for retirees on the lump sum received from MUR 2.5 million to MUR 3 million.
- ◆ Increase in the CSG Income Allowance for approximately 320,000 individuals:-
 - MUR 3,000 for some 110,000 employees and self-employed earning less than MUR 20,000; MUR 2,500 for some 55,000 individuals earning less than MUR 25,000; MUR 2,000 for some 50,000 individuals earning less than Rs 30,000; and MUR 1,500 for some 105,000 individuals earning less than MUR 50,000.



HUMAN CAPITAL

EASE OF DOING BUSINESS

- ◆ The Prime à l'Emploi Scheme for unemployed women, regardless of age, will be maintained.
- ◆ Support for persons with disabilities to integrate into the workplace will be enhanced by extending the placement period from 6 months to one year.
- ◆ To boost the participation of women and disabled individuals in the labour force, the Prime à l'Emploi will be extended to those willing to work part-time.
- ◆ A monthly sum of MUR 7,500 will be contributed to their salaries for 20 hours of work.

FOREIGN TALENTS

- ◆ The threshold for Occupation Permits for professionals will be reduced from MUR 30,000 to MUR 22,500.
- ◆ Professionals with a minimum of 10 years' experience will receive a temporary Occupation Permit valid for 3 months, allowing them to work while awaiting approval.
- ◆ The Agricultural Workers (Job Contractors') Regulations will be amended to provide greater flexibility for recruitment in the agricultural sector.
- ◆ Quotas on foreign labour will be removed in the manufacturing, jewellery, freeport, and ICT/BPO sectors.



FOREIGN TALENTS *(cont'd...)*

- ◆ The maximum timeframe to issue or renew a Work Permit will be set at 3 weeks.
- ◆ The maximum renewal period for the manufacturing sector will be extended to 10 years.
- ◆ Non-citizens holding a Retired Residence Permit will be allowed to work without needing an additional Work or Occupation Permit.
- ◆ The ratio of foreign to local workers in the motor vehicle repair and maintenance sector will be revised from one foreign worker for every two local workers to three foreign workers for every one local worker.
- ◆ All foreign workers operating in sectors for which the current maximum period of stay is 4 years, will be allowed to stay up to 8 years, with an optional break in between.

SUPPORT TO TRAINING AND APPRENTICESHIP PROGRAMMES

- ◆ A High Skills Apprenticeship Scheme for undergraduates will be created.
- ◆ A National Apprenticeship Award 2024 jointly by the Mauritius Institute of Training and Development (MITD), Human Resource Development Council (HRDC) and Business Mauritius will be organized.



WORKERS RIGHT ACT

◆ The Act will be amended to:

- provide that workers on maternity or paternity leaves must not be discriminated against in respect of their career development or opportunity of promotion;
 - provide for more flexible working arrangements by giving a worker the option of taking time-off instead of being paid overtime;
 - provide for the refund of vacation leave with a view to not penalising workers who are not granted their vacation leave due to exigencies of duty and at the same time to ensure a more flexible working arrangements so as not to jeopardise the smooth operation of enterprises;
 - provide for regulations to be made to facilitate the implementation for the granting of childcare facilities to a worker who has a child aged not more than 3 years where the worker is in the employment of an employer having more than 250 workers.
- ◆ require an employer, in relation to a proposed repatriation of migrant workers, to notify to the supervising officer of the Ministry responsible for the subject of employment prior to the repatriation with a view to –
 - protecting migrant workers against human trafficking and exerting better control on workers whose work permits have lapsed; and
 - ensuring that migrant workers have been paid all their dues prior to repatriation;
 - ◆ make it an offence for the failure by an employer to notify the supervising officer of the proposed repatriation of a migrant worker within the prescribed period so as to deter any abuse by employers;
 - ◆ protect the employment of a person on maternity or paternity leave by providing that termination cannot be effected in such circumstances;
 - ◆ better match demand with supply of labour and ease labour management at level of enterprises and to better protect the rights of workers by providing –
 - for a labour contractor to recruit and supply migrant workers to enterprises operating in sectors to be prescribed;
 - for the labour contractor to be the employer in respect of remuneration, conditions of employment and food and accommodation; and



WORKERS RIGHT ACT (*cont'd*)

- for both the labour contractor and the hirer employer to be liable in case of non-compliance with the provisions of the law;
- ◆ provide an equitable treatment to all workers who are required to work in circumstances of extreme weather conditions by extending the entitlement to an allowance paid during cyclone warning class III and IV to other circumstances where work is performed during heavy or torrential rainfall or period of safety bulletin.
- ◆ safeguard the health of workers and ensure a better balance between work and family life, by providing that a worker working from home and performing excessive hours of work has the right to disconnect, subject to operational requirements of enterprises and situations of emergency.



BUSINESS FACILITATION

EASE OF DOING BUSINESS

- ◆ The information center of the Companies and Business Registration Department will operate on a 24/7 basis. Onsite e-filing facilities will also be provided during working hours.
- ◆ The National E-licensing system will increase its number of licenses from 26 to 35, beginning with the processing of applications for clinical trials and fishing licenses.
- ◆ The EDB will collaborate with various authorities to double the number of electronically delivered licenses within the next 3 years.
- ◆ A Tax Arrears Settlement Scheme and a Contribution Arrears Settlement Scheme will be implemented until June 2025, with a complete waiver of penalties.
- ◆ The FSC will simplify its licensing and permitting process to ensure that, once all requirements are met, approvals are granted within 10 working days.
- ◆ Once the established time frame is nearing expiry, the application will be channelled to a fast-track Sub Committee for the issuance of the license;
- ◆ To ease the resolution of commercial disputes, the framework for alternative dispute resolution is to be modernised.
- ◆ A new consulate in Réunion Island and an embassy in Japan will be established to enhance economic and trade relations.
- ◆ The National Land Transport Authority will be fully digitalised by June 2025 and its services, including the 'Gage sans déplacement', for motor vehicles will be available online.



- ◆ Local Authorities will henceforth accept payments electronically for services being offered.
- ◆ A code of good regulatory practice will be adopted to facilitate reform of the legal and institutional framework for business and investment in Mauritius
- ◆ A fast-track mechanism will be introduced for issuing Environmental Impact Assessment (EIA) licenses and other permits associated with purchase of barges.
- ◆ Permit processes and procedures will be streamlined to facilitate the implementation of Renewable Energy Projects.

PRICE CONTROL

Masks and sanitisers will be delisted from the maximum price regime.

INCREASING VISIBILITY

- ◆ The Economic Development Board (EDB) will provide support for conferences and workshops attracting more than 12 countries with a minimum of 40 participants to increase visibility in Africa.

PUBLIC PROCUREMENT

- ◆ The Procurement Policy Office (PPO) will request public bodies to submit reports on a quarterly basis on contracts awarded to local companies, including those labelled “Made in Moris”. Consequently, the information complied will be published on the website of the PPO.



SMES AND ENTREPRENEURSHIP

PROMOTING ENTREPRENEURSHIP

- ◆ The full salary compensation of up to MUR 2,000 will be paid to SMEs until December 2024.
- ◆ A 10% rebate on DBM rentals will be provided to SMEs in productive sectors for two years.
- ◆ Loans that have been outstanding for more than 20 years as of June 2025, as well as loans of deceased micro-entrepreneurs at DBM, will be written off.
- ◆ The maximum yearly refund under the Participation in International Fairs SME Refund Scheme will be increased to MUR 500,000.
- ◆ 50% of rental arrears over 5 years at DBM will be waived if settled by June 2025.

BARCODING SYSTEM

- ◆ Financial support for barcoding will be provided to SMEs, cooperatives, and small farmers for a period of 3 years.

EMPOWERING COOPERATIVES

- ◆ A scheme will be introduced to cover 50% of the digitalisation costs, up to a maximum of MUR 100,000.
- ◆ Cooperatives will benefit from schemes offered by DBM and IFCM.
- ◆ Cooperatives will receive interest on accounts held in public banks.

SECTORAL MEASURES





INDUSTRY

MANUFACTURING

- ◆ To boost the production and consumption of locally manufactured goods:
 - Introduce an “Industrie du Futur” programme for 100 SMEs over a 3-year period to facilitate their digital transformation; and
 - Support the establishment of a distribution network consisting of 10 retail outlets and mini-stores nationwide for Made in Moris products.
- ◆ The DBM Wage Support Scheme will be extended for a period of 7 years, up to 2031.

FINANCIAL ASSISTANCE TO EMPLOYERS

The Income Tax Act will be amended to provide a monthly financial assistance for payment of the National Minimum Wage and salary compensation 2024 (10% of basic salary with a maximum of Rs 2,000) for the following:

Employees earning national minimum wage

- ◆ MUR 3,500 per employee of an Export Oriented Enterprise (EOE)
- ◆ MUR 3,500 or MUR 1,750 per employee of a manufacturing enterprise with annual turnover not exceeding Rs 100 million, depending on the profitability of the enterprise.
- ◆ MUR 2,500 or MUR 1,250 per employee of a Small and Medium Enterprises (SME) or a manufacturing enterprise with annual turnover between 100 million and MUR 500 million, depending on the profitability of the enterprise.
- ◆ MUR 1,250 or MUR 625 per employee of other enterprises facing difficulties, depending on the profitability of the enterprise.
- ◆ MUR 2,500 per employee of a registered charitable institution or a registered religious body.

A photograph of an industrial facility, likely a refinery or chemical plant, at night. The scene is illuminated by numerous bright lights, highlighting the complex network of pipes, towers, and large storage tanks. The sky is dark, and the foreground shows some greenery and a fence line.

INDUSTRY

For employees earning basic salary above national minimum wage but not exceeding Rs 50,000 monthly:

- ◆ Maximum of MUR 2,000 per employee of an Export Oriented Enterprise (EOE).
- ◆ Maximum of MUR 2,000 or MUR 1,000 per employee of an SME or a manufacturing enterprise with annual turnover not exceeding MUR 500 million, depending on the profitability of the enterprise.
- ◆ Maximum of MUR 1,000 or MUR 500 per employee of other enterprises facing difficulties, depending on the profitability of the enterprise.
- ◆ Maximum of MUR 2,000 per employee of a registered charitable institution or a registered religious body.

Export Oriented Enterprises, Small and Medium Enterprises, manufacturing enterprises, registered charitable institutions, and registered religious bodies will benefit from this assistance until December 2024.

- ◆ Increase in the exemption of income tax for retirees on the lump sum received from MUR 2.5 million to MUR 3 million.

EXPORT SUPPORT MEASURES



MANUFACTURING

- ◆ Export Manufacturing Regulations will be introduced under the Economic Development Board Act, incorporating the following provisions:
 - Definition of an export manufacturing enterprise with a minimum of 30% of export turnover;
 - Establishment of an export promotion fund with an initial capital of Rs 50 million; and
 - Creation of a public-private sector **Export Development Council** to formulate export strategies, including the identification of products and markets.
- ◆ The Freight Rebate, Trade Promotion and Marketing, and Export Credit Guarantee Schemes will be renewed for an additional year.
- ◆ First-time exporters with a turnover of less than MUR 20 million will benefit from an increased refund of 40% for a period of one year under the Freight Rebate Scheme.
- ◆ The Trade Promotion and Marketing Scheme will include New Zealand.
- ◆ The Africa Warehousing Scheme will be extended until 2027 and expanded to include Kenya.



BANKING AND FINANCIAL SERVICES

FINANCIAL SERVICES

- ◆ The financial services sector remains the leading contributor to our GDP, with a growth of 4.4% in 2023. To sustain this momentum and further expand the sector, the following measures will be implemented:
 - Payment Intermediary Services (PIS) Licence Holders will now benefit from the Partial Exemption Regime.
 - The Fund and Asset Manager Certificate will be revised to require at least 2 qualified officers.
 - The Funds Regime will be reassessed to enhance the jurisdiction's appeal.
- The blueprint for the financial services sector will be reassessed considering new opportunities, challenges, and threats.
- A blueprint for the development of Mauritius as a Fintech Hub in the region will be developed with the assistance of the United Nations Economic Commission for Africa.
- The centralised e-KYC system will be expanded to include the global business sector.



- ◆ To strengthen the position of the Mauritius International Financial Centre, the following measures will be implemented:
 - Introduce a 10-year expert Occupation Permit to attract foreign talents in wealth management, family office, virtual assets, and virtual tokens.
 - Explore the signing of a Strategic Partnership Agreement (SPA) with India and African countries.
- ◆ A new framework for the secondary trading of government bonds will be established on the Stock Exchange of Mauritius.
- ◆ To promote the adoption of digital payments in Mauritius, the Bank of Mauritius will eliminate the fees associated with the use of the MAUCAS platform.
- ◆ The Captive Insurance Act, Financial Services Act, Insurance Act and the Private Pension Schemes Act will be amended to enable the FSC to levy fees for post-licensing processes including the appointment of officers, directors, auditors, actuaries, new controllers, beneficial owners, Management Companies and Registered Agents.
- ◆ The FSC will increase the Processing and Annual Fees payable by its licensees.



DIGITALISATION & AI

ICT/BPO

- ◆ To accelerate the development of this economic pillar, the following measures will be introduced:
 - A refund of 25% under the 'Small Business Digital Champion Scheme' on investments of a minimum of MUR 500,000 in new technologies and equipment;
 - A virtual platform to showcase Mauritian IT services; and
 - An enhanced margin of preference of 50% for local service companies.
- ◆ A 5-year blueprint for the Digital Industry will be developed.

ARTIFICIAL INTELLIGENCE

- ◆ AI will be eligible to national 'AI-for-ALL' campaign will be launched to encourage the use of AI tools in schools, universities, businesses, and among the general public.
- ◆ Training courses involving AI will be eligible to an increased refund of 90%.



TOURISM

PROMOTION OF TOURISM

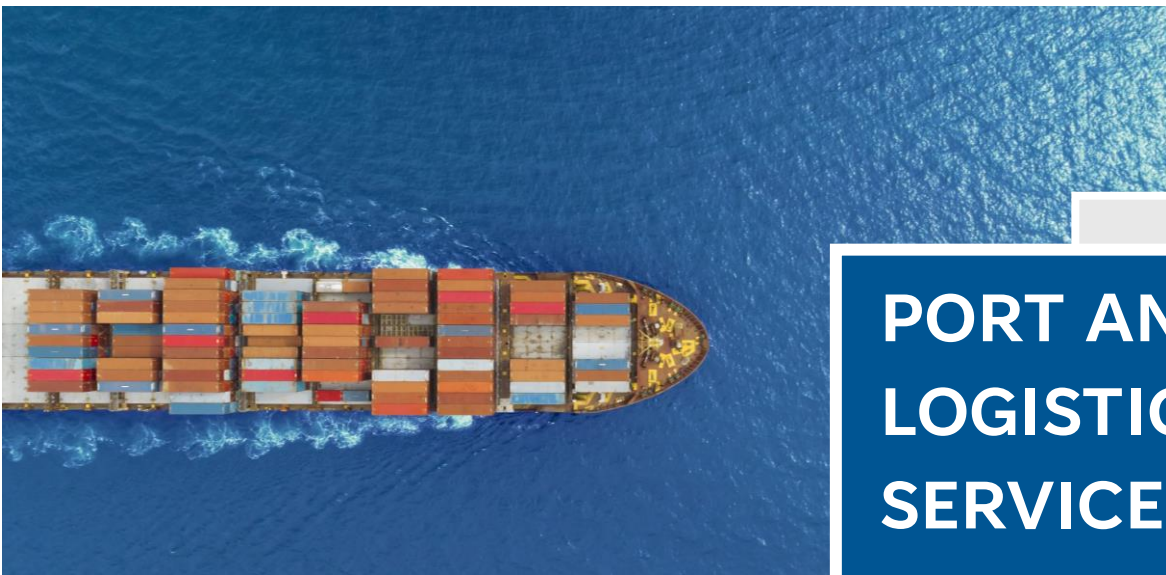
- ◆ To support the promotion and marketing of the Mauritius destination, the following measures will be implemented.
 - The Promotion and Destination Marketing budget of MTPA is being increased by 20% to reach MUR 600 million.
 - The grant provided to SMEs for projects undertaken by small hotels associations is being increased to MUR 800,000.
 - The amount under the Participation in International Fairs SME Refund Scheme is being increased to MUR 275,000.
 - The EDB will develop a National Strategy for Adventure Tourism to position Mauritius as an attractive sports and adventure tourism destination.

REGULATORY FRAMEWORK

- ◆ Introduction of a Tourism Development Bill to provide an enabling legal framework for tourism development.
- ◆ Streamlining of the licencing framework for tourism related activities.

SALE OF MINTED GOLD COINS AND BARS TO TOURISTS

- ◆ The sale of minted gold coins and bars to tourists and travelling passengers will be allowed and operators in the field of gold coins and bars manufacturing will be able to sell their products at airport and port duty free shops.



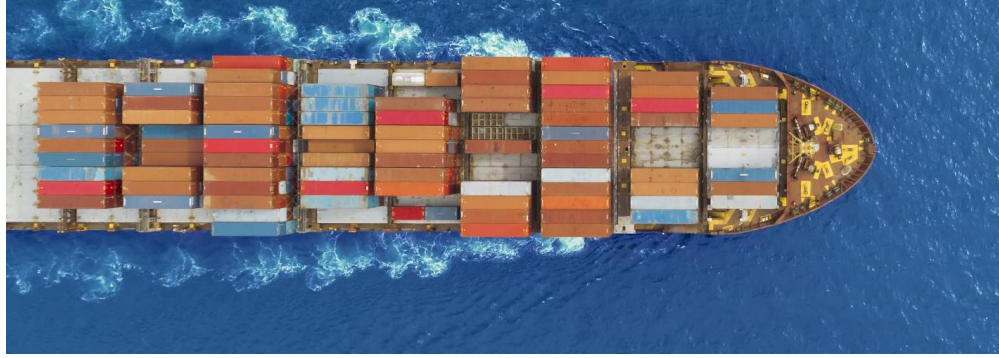
PORT AND LOGISTICS SERVICES

EASE OF DOING BUSINESS

- ◆ The MACCS e-bunkering service will be operational on a 24/7 basis.

PORT DEVELOPMENT AND EFFICIENCY

- ◆ The Cargo Handling Corporation Limited will:
 - i. hire additional skilled crane operators and fully utilise its existing 5 Ship to Shore cranes and 16 Rubber Tyred Gantry cranes on all three shifts;
 - ii. explore the option of leasing of 2 Mobile Harbour Crane to improve container handling capacity and reduce vessel turnaround time.
- ◆ The Multi-Purpose Terminal will also be used for handling small feeder vessels.
- ◆ Enhancement of yard management to minimise dwell time.
- ◆ Over the next 2 years, Tugs, Super Post Panamax Cranes, Rubber-Tyred Gantry Cranes, Trucks and Trailers will be acquired.
- ◆ Development of 56 hectares of reclaimed land at Fort William to provide additional space to potential operators.
- ◆ Implementation of a booking appointment system for truck arrivals in collaboration with Customs and Port stakeholders.
- ◆ Implementation of digital solutions such as automated container tracking systems and online documentation platforms.
- ◆ Establishment of a dedicated customer service centre to address the needs and concerns of shipping lines, cargo owners, and other stakeholders promptly.
- ◆ Improvement of Vessel Turn Time by enhancing pilotage services and berthing manoeuvres.



FREEPORT ACT

- ◆ The Freeport Act will be amended to:
 - allow a company to operate under both a Global Business licence and a Freeport certificate but it will not be entitled to the tax holiday granted to qualifying Freeport operators;
 - provide for the extension of the maximum period during which goods may be warehoused in a freeport zone by 3 years; and
 - authorise a Fulfillment Centre as a Freeport activity, provided that it does not include any –
 - i. manufacturing activity; or
 - ii. activity which does not involve physical movement of goods in the Freeport.

PORT CHARGES

- ◆ The Mauritius Ports Authority will maintain the current Quay Fees and the Cargo Handling Corporation Ltd will maintain Stevedoring and Shore charges for all laden import containers up to 30 June 2025.



BIOTECHNOLOGY

LIFE SCIENCES

- ◆ A Mauritius Biopharmaceutical Regulatory Authority will be established.
- ◆ To attract international fertility centres to set up in Mauritius, an Assisted Reproductive Technology Act will be introduced to regulate and supervise reproductive technology clinics and assisted technology banks.

PRIVATE HEALTH INSTITUTIONS ACT

- ◆ The Private Health Institutions Act will be amended to:
 - cater for Scientific Research and Development laboratories; and
 - allow for the conduct of activities related to scientific research and development..



ENERGY AND SUSTAINABLE DEVELOPMENT

Energy

- ◆ The CEB will introduce an ICT Sector Carbon Neutral Scheme, allowing excess electricity to be exported at MUR 4.20 per kWh.
- ◆ A Government Support Agreement will be established to generate over MUR 15 billion of private sector investment in renewable energy projects in the upcoming 2 years.
- ◆ The DBM Ltd will increase the maximum loan amount for the purchase of solar kits and batteries by households to MUR 350,000.
- ◆ The DBM will implement an Energy Efficiency Loan Scheme for the implementation of energy-saving measures.
- ◆ The Negative Excise Duty of MUR 200,000 for purchase of electric vehicles will be renewed until June 2025.
- ◆ Launching of an Agri-voltaic Scheme to enable planters, farmers and breeders to generate electricity at a premium tariff of Rs 5 per kWh.
- ◆ Guidelines for Energy Efficiency and Energy Conservation will be developed for industrial and the commercial sectors.



GREEN ECONOMY AND CLIMATE RESILIENCE

DECARBONISATION

- ◆ To accelerate the decarbonisation of the industrial sector, the Carbon Neutral Loan Scheme will cover the cost of batteries.

PURSUING THE CLIMATE AGENDA

- ◆ Earmarking of Rs 3.2 billion for projects to address climate change, in particular for the restoration and protection of seashores.
- ◆ Individuals and companies will be invited to set-up oyster farms across the island.
- ◆ Companies will be issued a licence for the cleaning of beaches through collection of algae and seaweeds for valorisation into products such as fertilisers.



PROMOTING CIRCULAR ECONOMY

- ◆ The levy on PET bottles for fully biodegradable plastic bottles will be eliminated.
- ◆ Implementation of an extended producer responsibility for electronic and electrical wastes.
- ◆ The import of used tyres solely for the purpose of re-treading for exports will be authorised/enabled.
- ◆ Two Regional Integrated Waste Processing Facilities will be developed on a PPP basis to convert waste into compost and new materials.
- ◆ Recycling will be classified as a manufacturing activity to enable companies to benefit from incentives.



AGRO-INDUSTRY

CROP SECTOR

- ◆ A grant covering 50% of the cost, up to a maximum of MUR 500,000, will be provided for the construction of up to two sheltered farms, including the replacement of plastic nets.
- ◆ A 50% subsidy will be provided for the purchase of fertilisers.
- ◆ A 75% subsidy will be provided on seeds for potatoes, onions, carrots, beans, garlic, and tomatoes.
- ◆ A grant of MUR 250,000 will be provided for the purchase of equipment by small planters.
- ◆ A grant of MUR 300,000 will be provided to cooperatives for the acquisition of equipment to boost local production.
- ◆ A grant of MUR 1 million and concessionary leasing facilities will be provided by IFCM for planters purchasing fully equipped container farming facilities.
- ◆ MUR 10 million will be allocated for upgrading track roads, drains, and sheltered farms at the Britannia Organic Zone.
- ◆ MUR 50 million will be allocated for setting up a cold storage facility at the National Wholesale Market to extend the shelf-life of fruits and vegetables.
- ◆ MUR 6 million will be allocated to continue the Road Mending Scheme for tea cooperatives.
- ◆ Tea growers occupying a minimum of 1 arpent of land will now benefit from duty-free facilities on the purchase of a double cab.



CROP SECTOR *(cont...)*

- ◆ The winter allowance for tea growers will be increased by 80%, from MUR 2.50 per kg to MUR 4.50 per kg.

ADVERSE WEATHER

- ◆ A cash compensation of MUR 6,000 per arpent will be maintained for the first crop cycle annually.
- ◆ A cash compensation of MUR 3,000 per arpent will be introduced for the second crop cycle annually.

MAURITIUS AGRICULTURAL MARKETING ACT

- ◆ The Mauritius Agricultural Marketing Act will be amended to allow for the wholesale of imported products, as the Agricultural Marketing Board may approve, in the National Wholesale Market.

CANE INDUSTRY

- ◆ To continue the renewal of sugar cane plantations, the grant under the Cane Replantation Scheme will be increased from MUR 50,000 to MUR 60,000 per arpent to restore abandoned cane lands.
- ◆ The Cane Revolving Fund Scheme at the DBM will be renewed for an additional year.
- ◆ The 50% subsidy on green certification of sugar production will be maintained.
- ◆ For planters producing up to 60 tons of sugar, the Government will:
 - continue to pay the premium to the Sugar Insurance Fund Board.
 - Provide a 50% subsidy on the purchase of fertilisers.
 - Continue to provide financial assistance of MUR 150,000 for the purchase of drip irrigation systems.
 - Waive CESS for crop 2024.



OTHER MEASURES

ALLOWANCES

- ◆ A 5% refund on the cost of the purchase of a property, up to a maximum of MUR 500,000 under the Home Ownership Scheme.
- ◆ A 5% refund, under the Home Loan Scheme, on the loan amount, up to a maximum of MUR 500,000.
- ◆ Free monthly data package for all citizens aged 18 to 25 years of age, to enable some 80,000 youth to benefit from free internet.
- ◆ Introduction of a zero percent loan by the DBM on IT equipment for youth aged 18 to 25 years old.
- ◆ Launch of the Mauritius Savings Bond, offering savers a minimum guaranteed rate of 3.5% annually.

- ◆ Increase in the “Revenu Minimum Garanti” to MUR 20,000.

CONSUMER PROTECTION

- ◆ Subsidies maintained for the price of flour, rice and bread (pain maison).
- ◆ Decrease in the price of 12kg cylinder of cooking gas from MUR 240 to MUR 190.



FAIR TRADING ACT

- ◆ The Fair Trading Act will be amended to enable the Minister responsible for the subject of Commerce to –
 - make regulations to provide for mediation and dispute resolution; and
 - regulate e-commerce and digital marketplace by ensuring compliance with fair trading practices and enabling appropriate enforcement of consumer protection measures.

IMPORT AND SALE OF TOBACCO PRODUCTS

- ◆ The importation and sale of switch and flavoured tobacco products will be reviewed.

COMPETITION ACT

- ◆ The Competition Act will be amended to allow for an appeal before the Supreme Court against any ruling, decision, order or direction of the Competition Commission.
- ◆ Local construction contractors and consultants specialized in different fields will be allowed to enter into joint ventures to reinforce their resources and increase the participation in bidding exercises, especially in building projects where multi-disciplinary services are required.



RODRIGUES

- ◆ To promote entrepreneurship in Rodrigues, a Made in Rodrigues trade fair will be organised to showcase the island's goods and services to consumers and businesses.
- ◆ The EDB will will organise a Trade and Investment Policy Forum to identify opportunities for businesses in Rodrigues.
- ◆ A workshop will be organised to identify the strategic economic orientation of Rodrigues.
- ◆ The rebate of 20% on the cost of freight between Mauritius and Rodrigues will be maintained.
- ◆ Government will subsidise the costs related to product testing, analysis and certification for Rodriguan SMEs.



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